

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 07 - 36**

**APPROVE AMENDMENT TO PILOT AGREEMENT FOR HEALTHNOW PROJECT**

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority ("BFSA") to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization in excess of \$50,000; and

WHEREAS, in order to carry out the mission of BFSA, BFSA will review contracts or other obligations in excess of \$50,000, although the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, pursuant to Resolution 05-69, BFSA approved a PILOT agreement regarding the HealthNow project; and

WHEREAS, the City has requested approval of an amendment to that 2005 PILOT agreement; and

WHEREAS, a change in Empire Zone law has made the HealthNow project ineligible for reimbursement of certain property taxes; and

WHEREAS, the amendment would serve to change the PILOT application agreement to utilize available Brownfield Cleanup Real Property Tax credits in place of Empire Zone credits;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority hereby approves this amendment to the PILOT Increment Financing Agreement with Duke HN New York, LLC, for the HealthNow project.

This Resolution shall take effect immediately.

Approved September 24, 2007

/S/ Rev. Richard A. Stenhouse, Secretary  
Rev. Richard A. Stenhouse, Secretary